

Singapore Stocks-Likely to gain on US data, Keppel contract

Written by Reuters

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SINGAPORE, Dec 23 (Reuters) - Singapore shares may rise on Friday after a better-than-expected decline in jobless claims in the U.S. lifted Wall Street overnight. The local market may also get a boost from positive news from rig builder Keppel Corp and commodities firm Noble Group. Keppel Corp, the world's largest oil rig builder, may be in focus after it announced a contract worth around \$809 million to design and build a semi-submersible rig for Urca Drilling BV, a unit of Sete Brasil Participações.

-----MARKET SNAPSHOT @ 2357 GMT -----

INSTRUMENT	LAST	PCT CHG	NET CHG	S&P 500	1254	0.83%	
10.280	USD/JPY		78.17	0.01%	0.010	10-YR US TSY YLD	
1.9528	--	0.000	SPOT GOLD	1607.74	0.11%	1.840	US CRUDE
	99.39	-0.14%	-0.140	DOW JONES	12169.65	0.51%	
61.91	ASIA ADRS		113.01	0.96%	1.07		

> Rally brings S&P closer to break-even for 2011 > Long bonds gain in light, pre-holiday volume > Euro sluggish in Asia, no rush to USD either > Gold slips as dollar gains in light trade > Oil up on supply worry, supportive U.S. data Stocks and factors to watch:

- NOBLE GROUP Commodities firm Noble Group said it will make a one-time gain of about \$200 million from a proposed merger between its subsidiary Gloucester Coal and the Australian unit of China's Yanzhou Coal Mining Co.
- OLAM INTERNATIONAL LTD - Singapore commodities firm Olam International said on Thursday it plans to acquire 75.2 percent interest in Macao Commodities Trading S.L. for 15 million euros (\$19.6 million).
- HI-P INTERNATIONAL LTD - Singapore electronics firm Hi-P International said on Thursday it has reached a resolution with around 200 Chinese workers who recently went on strike over a planned plant relocation.
- SATS LTD - The Singapore Tourism Board said on Thursday it has appointed a joint venture between SATS Ltd and Creuers del Port de Barcelona S.A. to operate Singapore's upcoming International Cruise Terminal for a 10-year term.

- Singapore's benchmark Straits Times Index fell 0.32 percent on Thursday to 2,664.80 points. - The Dow Jones industrial average gained 0.51 percent to 12,169.65. The Standard & Poor's 500 Index climbed 0.83 percent to 1,254.00. The Nasdaq Composite Index rose 0.83 percent to 2,599.45.

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